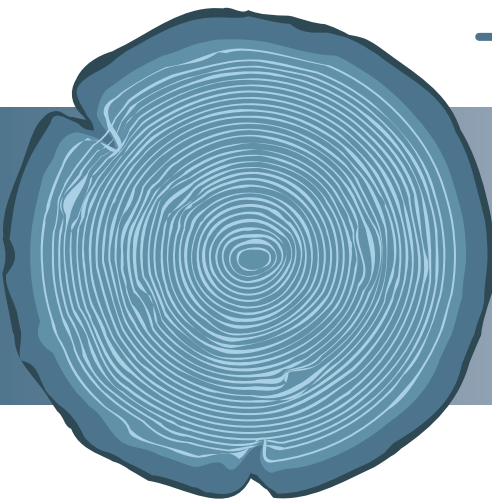

Building a Lending Ecosystem

The business environment in early 2023 was full of uncertainty due to the lingering effects of the pandemic--high interest rates, inflation, and worker shortages. As a rural nonprofit that has built strong partnerships with capital providers, local banks, and the business community, Lenders was well-positioned to lean into the challenge.

As we take on our second decade, the interest in our work is quickly compounding, and our role is becoming more clearly defined -- the demand for our services and products from both borrowers and local banks increases, job creation and economic growth is visible and measurable, and thanks to our business coaching services, our loss rate remains stubbornly low.

Take a moment to look back with us at 2023 and to celebrate the impact of bringing flexible financing to underserved rural communities.

Karen Jacobson & Dave Clark



In 2023:

in a 7 county area
that contains 240,000 residents
we lent \$1,570,015
to 21 different businesses
and leveraged an additional
\$4,449,000 in bank financing.

More Than Just Jobs:

Autism Support Brings Services & Careers to Small Towns

Woodlands Community Lenders has been instrumental in supporting Mountainside ABA, a therapeutic service provider for children with autism, in its mission to expand services and create jobs in rural West Virginia. Founded by Liz Simons, a board-certified behavior analyst, Mountainside ABA addresses the critical shortage of autism services in the region.

Since its inception in 2017, the organization has expanded to five locations and created numerous job opportunities. Multi-faceted support from Lenders -- including real estate financing, business coaching, and marketing support -- has enabled Mountainside ABA to provide stable employment, vital services and improved economic and social infrastructure throughout the WV Highlands region.

Read the full story here:



31,362 sq feet of real estate purchased and/or renovated by local businesses in Elkins, Davis, Valley Bend, Petersburg and Inwood.

Lenders provided technical assistance to 62 businesses in the region in 2023

2023 Funders + Lenders

USDA-Rural Development
Appalachian Community Capital
Appalachian Regional Commission
Opportunity Finance Network
West Virginia Jobs Investment Trust—SSBCI Program

The CDFI Fund
Woodlands Development Group
The Conservation Fund
Partners in Community Capital

Buzz Words:

Rural, Veteran and Women Owned Small Business Grows

Buzz and Cluck began modestly, with Sheila and Stephen Clark keeping bees and chickens as a hobby. Their 23 hives and 55 chickens have since become the backbone of their small business. "We wanted to take the production out of the house and put it into its own building," Sheila explained. With the help of a loan from Lenders, they purchased a 14x32' Amish-built structure that now houses their operations.


This expansion has allowed them to double production. Their products, including honey, eggs, and handmade beeswax items like lotion and lip balm, are sold at local markets and stores. As a veteran-owned business, Stephen also provides beekeeping-centric therapeutic mentoring for other veterans.

Their journey from hobby to home-based business exemplifies the power of rural entrepreneurship. In a world where urban areas often dominate the employment conversation, Buzz and Cluck reminds us that rural jobs matter too.

Read the full story here:



Our 2023
loans
created or
retained 59 jobs
in 7 rural
counties



in 2023 38% of
our loans were
made to
women-owned
businesses

Financing Community Vibrancy: Affordable ≠ Cheap

Woodlands Development Group is using financing from Lenders to revitalize communities in North Central WV by transforming vacant and dilapidated properties into high-quality new single-family homes. This initiative addresses an urgent need for workforce housing and interest in community wealth building. Four lots in central Elkins neighborhoods are being redeveloped, taking advantage of their central location and existing infrastructure.

Thanks to an innovative partnership between Woodlands, the City of Elkins, and the West Virginia Housing Development Fund these homes will be sold at below-market rates to qualifying families. This project increases community vibrancy and stability in neighborhoods near the downtown business district. Looking ahead, Woodlands Development Group continues to plan new projects throughout our service area that will utilize the flexible, affordable financing available through Woodlands Community Lenders.

Read the full story here:

A decorative horizontal row of eleven stylized house icons in various shades of blue and grey, spanning the width of the page.

Four affordable houses for homeownership
will result from 2023 lending to Woodlands



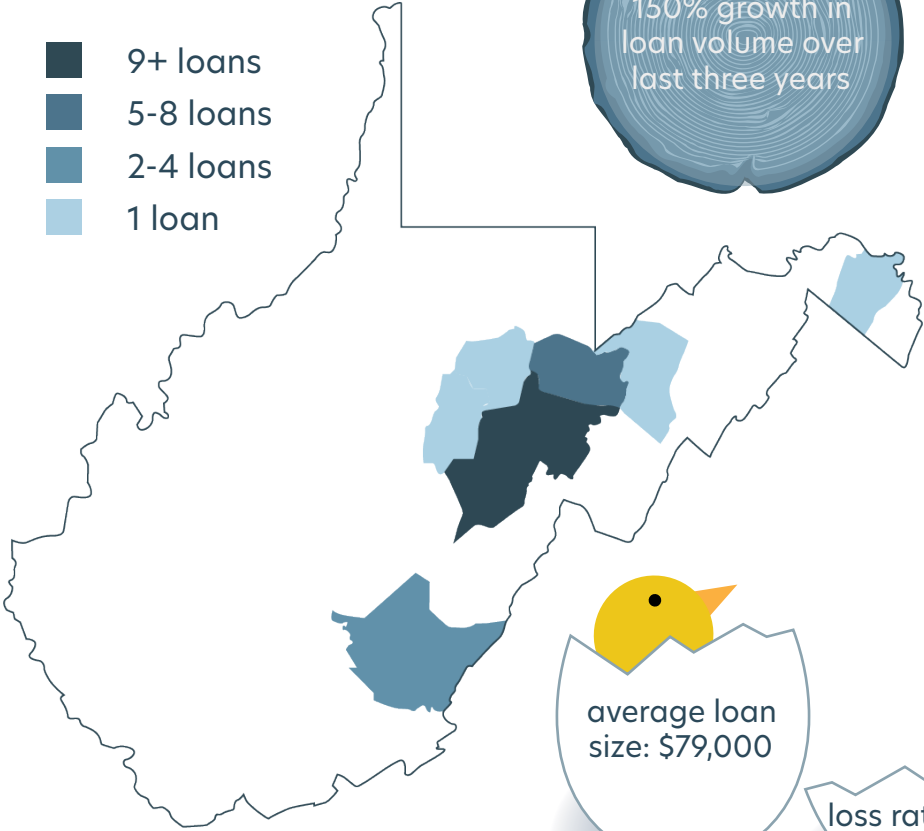
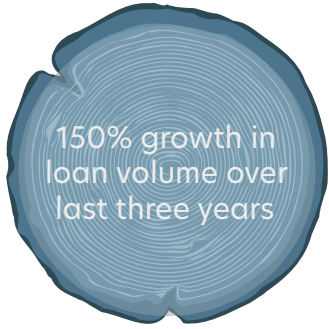
The Impact of One Small Lender

We have never pretended to be a large lender. But through targeted products and a mission-driven focus our loan dollars have an outsized impact in this region.

In 2023, 21% of borrowers in our portfolio reported \$4,210,400 in annual revenue. That's from just 14 of our 66 borrowers, in a region with a population of only 240,000!

2023 Lending Activity

- 9+ loans
- 5-8 loans
- 2-4 loans
- 1 loan



66 loans **83** loans outstanding
totaling **\$3,666,469**



2023 Board of Directors

Sandra Frank, President
Becky McClung, Vice President
Dr. Carol Carter, Secretary
Mark Doak, Treasurer

Matt Osborne
Dean Ahren
Robbie Morris

2023 Staff

Dave Clark, Executive Director
Karen Jacobson, Deputy Director
Christy Tribble, Chief Financial Officer
Tena Crites, Loan Officer
Eileen Prosser, Bookkeeper
Marti Jefferson, Business Advisor
Emily Wilson, Program Manager
Katie Wolpert, Communications Director
Robin Mickett, Operations Manager
Josh Nease, Mon Forest Towns Executive Director



Statement of Activities

Grant Revenue:	\$	993,708	Program Services:	\$	575,998
Financial Product Income:		150,219	<u>Management & General:</u>		<u>111,960</u>
Other Income:		<u>12,000</u>			
Total Income:	\$	1,155,927	Total Expenses:	\$	687,958
Δ Net Assets:	\$	467,969			
<u>Beginning Net Assets:</u>		<u>2,169,617</u>			
	\$	2,637,586			

Statement of Financial Position

Unrestricted Cash:	\$	319,885	Payables:	\$	22,789
Restricted Cash:		1,186,193	Deferred Revenue:		80,000
Grants Receivable:		142,708	Right of Use Liabilities:		23,823
Loans Receivable:		3,067,839	Notes Payable:		2,496,072
Investments:		458,978	Net Assets Unrestricted:		659,850
			<u>Net Assets Restricted:</u>		<u>1,977,746</u>
Property:		60,854			
<u>Right of Use Assets:</u>		<u>123,823</u>	Total Net Assets:	\$	5,360,280
Total Assets:	\$	5,360,280			

full audit available here:

